

## **Election of Portability for Optional Term Life For Members Covered under the State of Illinois Plan**

**Portable coverage for members:** You may elect to continue your employee-paid, Optional Term Life insurance coverage that would otherwise be terminated due to your loss of eligibility under the plan.

**Who is eligible for the portable term plan?** All members who are insured for Optional Life insurance and whose eligibility under the State of Illinois plan is terminating due to retirement, termination of employment or employment classification change, may elect to continue coverage.

**How much insurance can be continued?** You can continue your Optional Group Term life insurance in force (up to four times salary) subject to the following maximums:

- Under age 65 up to \$500,000
- Age 65 to 70, 65% of your lost optional coverage up to \$325,000
- Age 70 and older, 25% of your lost optional coverage up to \$125,000

You cannot continue Optional Term coverage greater than four times salary or any Basic Life, Accidental Death and Dismemberment (AD&D) or Dependent (spouse/child) Life Insurance.

**Will I need to answer health questions?** No. All coverage is continued without proof of good health.

**How can I continue my coverage?** In order to continue your coverage, you must complete the enclosed Portability Election form and send it within 31 days of the date the coverage would otherwise have terminated.

**How much will the coverage cost?** Premiums are shown on the reverse side. An administrative fee also applies, unless you use EFT or annual billing.

**Will my coverage decrease, as I get older?** Yes, coverage will be reduced to 65% of your coverage amount at age 65, and 25% at age 70. In no event will your coverage reduce to less than \$5,000.

**How long can I continue my insurance?** You can continue coverage until you reach age 80 or until you re-enter the State of Illinois plan as an active member. Coverage will also terminate 31 days after a premium due date if the premium is unpaid at that time.

### **How to Elect Portable Term Life Coverage**

Complete the attached Portability Election form and return to the address below  
within 31 days of termination.

#### **Questions?**

If you have questions concerning the portability privileges, please call 1-888-202-5525 or (217) 547-1400.

#### **To where do I submit the form?**

Securian Financial Group, Inc.  
PO Box 64086  
St Paul, MN 55164-0086  
  
Or fax to 651-665-4827

**How much will it cost?**

The following are monthly premium rates for portable coverage. Note that premium rates are based on age and the coverage amount you elect. **Premiums will increase with age and are subject to change.**

**Term Life Insurance**

Age	Monthly Rate Per \$1,000
Under 24	\$0.16
25 – 29	\$0.16
30 – 34	\$0.22
35 – 39	\$0.27
40 – 44	\$0.27
45 – 49	\$0.44
50 – 54	\$0.65
55 – 59	\$1.31
60 – 64	\$1.96
65 – 69	\$3.75
70 – 74	\$6.85
75 – 79	\$9.57

*All rates are subject to change.*

**How do I calculate my monthly premium?**

Divide the amount of insurance you are electing by 1,000. This is referred to the number of units of insurance. Multiply the units of insurance by the rate listed for your age in the table to determine your monthly premium.

**For example:** If you are a 49-year-old employee and elect to port \$10,000 of insurance, the following would be the calculation for your monthly premium.

$$\begin{array}{r} \$10,000 \div 1,000 = \quad 10 \quad \text{Units of insurance} \\ \quad \quad \quad \quad \quad \quad \times 0.44 \quad \text{Monthly rate per unit for 49-year-old employee} \\ \quad \quad \quad \quad \quad \quad \hline \quad \quad \quad \quad \quad \quad \$4.40 \quad \text{Sample monthly for ported Term Life insurance} \end{array}$$

In this example, the employee’s monthly cost for porting \$10,000 of term insurance is \$4.40.

**What are my billing options?**

We will bill you for the first premium payment after receiving your completed election form. Future premiums may be billed quarterly, semi-annually or annually.

## Election - Portability



**Securian Financial Group, Inc.**

Securian Life Insurance Company • Minnesota Life Insurance Company  
Group Customer Service • 400 Robert Street North, St. Paul, MN 55101-2098  
Fax 651-665-4827

Employer name <b>State of Illinois</b>	Policy number <b>32491</b>
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### EMPLOYEE INFORMATION

Name	Date of birth	Gender <input type="checkbox"/> Male <input type="checkbox"/> Female
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Address (street, city, state, zip)	Last four digits of Social Security number
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Email address	Cell or daytime phone number
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Date leaving employer's active plan	Reason for leaving the employer's active plan (retirement, termination, etc.)
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Were you actively at work on the day before your retirement or termination? <input type="checkbox"/> Yes <input type="checkbox"/> No	If you answered no, was your absence due to sickness or injury? <input type="checkbox"/> Yes <input type="checkbox"/> No
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**I wish to elect to keep the following insurance coverage(s) active. If your elected amount is higher than the coverage amount we verified with your employer, we will use the insurance amount provided by your employer.**

Optional member life insurance amount  
\$

**CONTINUE ON TO NEXT PAGE**

# Election - Portability

Securian Financial Group, Inc.  
 Securian Life Insurance Company • Minnesota Life Insurance Company

Employee name	Date of birth	Policy number <b>32491</b>
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**PRIMARY BENEFICIARY(IES)** - The person or persons named will receive the benefit.

Beneficiary full name/trust name	Date of birth/trust date	Tax ID (SSN or EIN)	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	

**Total Primary Shares Must Equal 100%**

**CONTINGENT BENEFICIARY(IES)** - Receives a benefit ONLY if all primary beneficiaries are no longer living.

Beneficiary full name/trust name	Date of birth/trust date	Tax ID (SSN or EIN)	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	
Beneficiary full name	Date of birth	Social Security number	Share %
Address (street, city, state, zip)		Relationship to insured	

**Total Contingent Shares Must Equal 100%**

Please indicate how you would like to be billed:  Quarterly  Semi-Annually  Annually

**Do not send a premium payment in with this completed form.** We will bill you for the premium payment after receiving your completed election form. You will have the option of a monthly EFT draft after your initial payment is received and processed.

A \$2.00 fee is charged *per premium payment* for administrative fees, unless billed annually.

**To be eligible for coverage, you must apply within 31 days of the date your previous coverage terminated.**

Applicant signature <b>X</b>	Date signed
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Insurance products are issued by Minnesota Life Insurance Company or Securian Life Insurance Company, a New York authorized insurer.